

WEST SPRINGFIELD

A C T U A R I A L

Funded Ratio	60.0% [1/98] 48.1% [1/95]
Date of Last Valuation	1/98
Actuary	Stone
Funding Schedule	Increasing 4.5%
Year Fully Funded	2028

COLA

The System has accepted the COLA legislation. The most recent funded ratio and the funding schedule reflect the COLA.

I N V E S T M E N T

RETURN

1997	19.43%
1993–1997	11.06%
1985–1997	10.82%
Actuarial Assumed Rate of Return	8.00%
Average Investment Return Target	8.30%

ASSET GROWTH

1997 Market Value	\$32 million
1996 Market Value	\$27 million
1995 Market Value	\$24 million
1994 Market Value	\$19 million

A U D I T F I N D I N G S

Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.